

Message Text

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16

ACTION NEA-12

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FM AMEMBASSY PANAMA

TO AMEMBASSY ATHENS

INFO SECSTATE WASHDC 292

AMEMBASSY THE HAGUE

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EO 11652: N/A

TAGS: BBAK, PN

SUBJ: INTERCAMBIO INTERNACIONAL BANCARIO, S.A.

REF: ATHENS 1538

1. SUBJECT FIRM HAS BEEN REGISTERED IN PANAMA FOR TAX PURPOSES SINCE JANUARY 30, 1969 BUT IS NOT LICENSED TO DO BUSINESS WITHIN PANAMA. APPLICATION FOR A BANKING LICENSE WAS DENIED MAY 4, 1971 FOR FAILURE TO COMPLETE REQUIRED DOCUMENTS. NAME SUBSEQUENTLY CHANGED IN JUNE AND AUGUST OF 1971 TO INTERCAMBIO INTERNATIONAL TRUST S.A. AND INTERCAMBIO INTERNATIONAL TRUST CORPORATION, S.A.

2. APPARENTLY SEVERAL CASES OF FRAUD HAVE BEEN PERPETRATED BY FIRM, AND LOCAL SECURITIES COMMISSION ADVISES AGAINST DOING BUSINESS WITH THE FIRM.

3. ORIGINAL INSCRIPTION IN PANAMA PUBLIC REGISTRY SHOWED BOARD OF DIRECTORS TO CONSIST OF EDUARDO ISAZA AGUILERA, PRESIDENT AND GENERAL MANAGER (NETHERLANDS); CARLOS IRAZABAL, VICE PRESIDENT (NETHERLANDS); TEODORO FRANCO, SECRETARY (LONDON, ENGLAND); EVA DE ISAZA (MRS. EDUARDO ISAZA), TREASURER; MARIO
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CALABRIA, DIRECTOR (MUNICH, GERMANY), PANAMA RESIDENT AGENT OF

FIRM WAS LISTED AS FRANCO AND FRANCO, AVE. CUBA 33A, PANAMA CITY, R.P.

4. IN PUBLIC REGISTRY ENTRY ON APRIL 21, 1973 EDUARDO ISAZA REVOKED POWER OF ATTORNEY TO ACT ON BEHALF OF FIRM GRANTED MARCH 6, 1969 TO WALTER J. VOSS AND BESTOWS "POWER OF ATTORNEY" TO REMEO EMIL WEVER, RESIDING AT RUE DE ATHENE, GENEVA 1200, SWITZERLAND. THIS REVOCATION RATIFIED AT MEETING MAY 30, 1973 AT HOTEL HILTON, AMSTERDAM, HOLLAND ATTENDED BY JAN FAKKENA, PRESIDENT (MARTEN, KUTHERWEG, NETHERLANDS; HENDRICK JAN SCHUIT, TREASURER (AMSTERDAM, NETHERLANDS); GERRIT JAN VANDER WOORT, SECRETARY (DUSSELDORF, W.G.). AT SAME MEETING, A RESOLUTION DISSOLVING COMPANY WAS APPROVED. A NOTICE APPEARED IN A LOCAL PANAMANIAN NEWSPAPER ON JUNE 4, 1973, CONFIRMING THE DISSOLUTION OF THE FIRM ON MAY 30, 1973, SUBSEQUENTLY, A NOTICE SIGNED BY WALTER VOSS APPEARED IN THE LOCAL PANAMANIAN PRESS ON OCTOBER 1, 1973, ANNOUNCING AN "EXTRAORDINARY MEETING" OF STOCK-HOLDERS OF INERCAMBIO INTERNACIONAL TRUST CORPORATION TO BE HELD AT HOTEL APOLLO DE AMSTERDAM, NETHERLANDS ON OCTOBER 5, 1973 FOR THE PURPOSE OF "AUTHORIZING POWER OF ATTORNEY AND WHATEVER THE MEMBERS MAY PROPOSE."

5. LOCAL AGENT, FRANCO AND FRANCO (AVE. CUBA 33A-34, PANAMA CITY, R.P.), ADVISES THAT COMPANY IN PROCESS OF LIQUIDATION AND THAT INTERESTED PARTIES SHOULD COMMUNICATE WITH J.A. J. BOTTEMHEIM, ADVOCAT ET PROCUREUR, P.C. HOOFSTRAAT 22, AMSTERDAM, NETHERLANDS.
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